



General Assembly

Substitute Bill No. 1091

January Session, 2001

***AN ACT CONCERNING CAMPAIGN CONTRIBUTIONS BY PERSONS
ASSOCIATED WITH INVESTMENT FIRMS DOING BUSINESS WITH
THE STATE TREASURER.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Subsection (f) of section 9-333n of the general statutes is
2 repealed and the following is substituted in lieu thereof:

3 (f) (1) As used in this subsection, "investment services" means legal
4 services, investment banking services, investment advisory services,
5 underwriting services, financial advisory services or brokerage firm
6 services.

7 (2) No individual who is an owner of a firm which provides
8 investment services and to which the Treasurer pays compensation,
9 expenses or fees or issues a contract, and no individual who is
10 employed by such a firm as a manager, officer, director, partner or
11 employee with managerial or discretionary responsibilities to invest,
12 manage funds or provide investment services for brokerage,
13 underwriting and financial advisory activities which are in the
14 statutory and constitutional purview of the Treasurer, shall make a
15 contribution on or after October 1, 1995, to, or solicit contributions on
16 or after said date on behalf of, an exploratory committee or candidate
17 committee established by a candidate for nomination or election to the
18 office of Treasurer during the term of office of the Treasurer which

19 pays compensation, expenses or fees or issues a contract to such firm.

20 (3) Neither the Treasurer, the Deputy Treasurer, any employee of
21 the office of the Treasurer having policy-making, managerial or
22 confidential responsibilities, any candidate for the office of Treasurer
23 nor any member of the Investment Advisory Council established
24 under section 3-13b may solicit contributions on behalf of an
25 exploratory committee, [or] candidate committee established by a
26 candidate for nomination or election to any public office, political
27 committee or party committee from (A) any individual who is an
28 owner of a firm which provides investment services and to which the
29 Treasurer pays compensation, expenses or fees or issues a contract, [or
30 from] (B) any individual who is employed by such a firm as a
31 manager, officer, director, partner or employee with managerial or
32 discretionary responsibilities to invest, manage funds or provide
33 investment services for brokerage, underwriting and financial
34 advisory activities which are in the statutory and constitutional
35 purview of the Treasurer, (C) the spouse of an individual described in
36 subparagraph (A) or (B) of this subdivision or dependent child of any
37 such individual who resides in the individual's household, or (D) a
38 political committee established by any such firm.

39 (4) No member of the Investment Advisory Council appointed
40 under section 3-13b shall make a contribution to, or solicit
41 contributions on behalf of, an exploratory committee or candidate
42 committee established by a candidate for nomination or election to the
43 office of Treasurer.

44 (5) No individual who is an owner of a firm which provides
45 investment services and to which the Treasurer pays compensation,
46 expenses or fees or issues a contract, and no individual who is
47 employed by such a firm as a manager, officer, director, partner or
48 employee with managerial or discretionary responsibilities to invest,
49 manage funds or provide investment services for brokerage,
50 underwriting and financial advisory activities which are in the
51 statutory and constitutional purview of the Treasurer, may make a

52 contribution to, or solicit contributions on behalf of, an exploratory
53 committee or candidate committee established by a candidate for
54 nomination or election to [any public office] the office of Governor,
55 Lieutenant Governor, Secretary of the State, Comptroller or Attorney
56 General. The provisions of this subdivision shall not restrict any such
57 individual who is a candidate for any such office from establishing a
58 candidate committee and soliciting contributions for such individual's
59 own campaign.

60 Sec. 2. This act shall take effect from its passage.

GAE *Joint Favorable Subst. C/R*

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